

462A.83 Security interest in vessels — exemptions.

This division does not apply to or affect any of the following:

1. A lien given by statute or rule of law to a supplier of services or materials for a vessel.
2. A lien given by statute to the United States, this state, or any political subdivision of this state.
3. A security interest in a vessel created by a manufacturer or dealer who holds the vessel for sale, but a buyer in the ordinary course of trade from the manufacturer or dealer takes free of the security interest.
4. A lien arising out of an attachment of a vessel.
5. A security interest claimed on proceeds if the original security interest did not have to be noted on the certificate of title in order to be perfected.
6. A vessel for which a certificate of title is not required under this chapter.
7. A security interest perfected under chapter 554 before January 1, 1988.

87 Acts, ch 134, §10

CS87, §106.83

C93, §462A.83